

CAUCUS MEETING
August 4, 2016

A REGULAR SCHEDULED CAUCUS MEETING of the Mayor and Council of the Borough of Carlstadt was held in the Caucus Room of the Borough Hall, 500 Madison Street, Carlstadt, New Jersey on Thursday, August 4, 2016 at 7:00 P.M.

Council President David Stoltz asked Claire Foy, Borough Clerk to call the roll: Councilmen Robert Zimmermann, David Stoltz, Richard Bartlett, Joseph Emerson and William Shockley were present. Mayor Craig Lahullier and Councilman James Lenoy were absent.

Council President Stoltz led all present in the Pledge of Allegiance to the Flag.

Council President Stoltz – This meeting has been called pursuant to the Open Public Meetings Law and in accordance with Section 5 of the Open Public Meetings Act, adequate notice of this meeting having been provided in the annual notice schedule which contained the time, date and location of the meeting, copies of which were sent and advertised in the following official newspapers of Carlstadt: The Record on January 6, 2016 and the Herald News on January 6, 2016 a copy of which is on the Bulletin Board in the Borough Hall and a copy on file in the office of the Borough Clerk.

Council President Stoltz said the first thing he would like everyone to know is the August 11, 2016 Finance Meeting of the Mayor and Council of the Borough of Carlstadt is rescheduled to Monday, August 15, 2016 at 6:00 P.M. in the Borough Hall Caucus Room, 500 Madison Street, Carlstadt, NJ 07072 followed by the regularly scheduled Council Meeting at 7:00 P.M.

Robert Ceberio read the Carlstadt Economic Development Report for July 2016. This included Scientific Chemical, Senior Housing, NJSEA/Redevelopment Designation, Warehousing Areas, Paterson Plank Road and Flood Control.

Gregory Polyniak of Neglia Engineering read his report for the month regarding projects that are being done in the Borough of Carlstadt.

CONSIDERATION OF ORDINANCES
FINAL READING

ORDINANCE NO. 16-16

ORDINANCE OF THE BOROUGH OF CARLSTADT, IN THE COUNTY OF BERGEN, NEW JERSEY AUTHORIZING A SPECIAL EMERGENCY APPROPRIATION IN THE AMOUNT OF \$100,000 TO UPDATE AND MAKE CURRENT A PREVIOUS PROGRAM OF REVALUATION OF REAL PROPERTY IN, BY AND FOR THE BOROUGH.

Council President Stoltz entertained a motion to open this ordinance to a hearing of citizens. On motion by Bartlett, seconded by Zimmermann, unanimous on call of roll of those present. Council President Stoltz asked if any citizen wished to be heard on this ordinance. Council President Stoltz said to let the record note there is no citizen to speak on this ordinance.

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Council President Stoltz entertained a motion to close this ordinance to a hearing of citizens.
On motion by Zimmermann, seconded by Emerson, unanimous on call of roll of those present.

RESOLUTION NO. 2016-242

BE IT RESOLVED that the ordinance entitled:

ORDINANCE OF THE BOROUGH OF CARLSTADT, IN THE COUNTY OF BERGEN, NEW JERSEY AUTHORIZING A SPECIAL EMERGENCY APPROPRIATION IN THE AMOUNT OF \$100,000 TO UPDATE AND MAKE CURRENT A PREVIOUS PROGRAM OF REVALUATION OF REAL PROPERTY IN, BY AND FOR THE BOROUGH.

heretofore introduced, does now pass on final reading and the Borough Clerk is hereby authorized and directed to publish said ordinance according to law.

On motion by Zimmermann, seconded by Emerson, unanimous on call of roll of those present.

FINAL READING

ORDINANCE NO. 16-17

BOND ORDINANCE TO AUTHORIZE THE MAKING OF A PUBLIC IMPROVEMENT AND THE ACQUISITION OF NEW ADDITIONAL OR REPLACEMENT EQUIPMENT AND MACHINERY AND NEW INFORMATION TECHNOLOGY AND TELECOMMUNICATIONS EQUIPMENT IN, BY AND FOR THE BOROUGH OF CARLSTADT, IN THE COUNTY OF BERGEN, STATE OF NEW JERSEY, TO APPROPRIATE THE SUM OF \$255,000 TO PAY THE COST THEREOF, TO MAKE A DOWN PAYMENT, TO AUTHORIZE THE ISSUANCE OF BONDS TO FINANCE SUCH APPROPRIATION AND TO PROVIDE FOR THE ISSUANCE OF BOND ANTICIPATION NOTES IN ANTICIPATION OF THE ISSUANCE OF SUCH BONDS.

Council President Stoltz entertained a motion to open this ordinance to a hearing of citizens.
On motion by Zimmermann, seconded by Emerson, unanimous on call of roll of those present.
Council President Stoltz asked if any citizen wished to be heard on this ordinance.
Council President Stoltz said to let the record note there is no citizen to speak on this ordinance.
Council President Stoltz entertained a motion to close this ordinance to a hearing of citizens.
On motion by Zimmermann, seconded by Emerson, unanimous on call of roll of those present.

RESOLUTION NO. 2016-243

BE IT RESOLVED that the ordinance entitled:

BOND ORDINANCE TO AUTHORIZE THE MAKING OF A PUBLIC IMPROVEMENT AND THE ACQUISITION OF NEW ADDITIONAL OR REPLACEMENT EQUIPMENT AND MACHINERY AND NEW INFORMATION TECHNOLOGY AND TELECOMMUNICATIONS EQUIPMENT IN, BY AND FOR THE BOROUGH OF CARLSTADT, IN THE COUNTY OF BERGEN, STATE OF NEW JERSEY, TO APPROPRIATE THE SUM OF \$255,000 TO PAY THE COST THEREOF, TO MAKE A DOWN PAYMENT, TO AUTHORIZE THE ISSUANCE OF BONDS TO FINANCE SUCH APPROPRIATION AND TO PROVIDE FOR THE ISSUANCE OF BOND ANTICIPATION NOTES IN ANTICIPATION OF THE ISSUANCE OF SUCH BONDS.

heretofore introduced, does now pass on final reading and the Borough Clerk is hereby authorized and directed to publish said ordinance according to law.

On motion by Zimmermann, seconded by Emerson, unanimous on call of roll of those present.

CONSENT AGENDA

RESOLUTION NO. 2016-244

BE IT RESOLVED by the Mayor and Council of the Borough of Carlstadt that the 2016-2018 Snow Plowing Agreement with the Bergen County Department of Public Works is hereby approved for which the contract will run for two consecutive snow seasons.

RESOLUTION NO. 2016-245

RESOLUTION AUTHORIZING THE SALE OF \$100,000 SPECIAL EMERGENCY NOTES OF THE BOROUGH OF CARLSTADT, IN THE COUNTY OF BERGEN, NEW JERSEY AND PROVIDING FOR OTHER MATTERS IN CONNECTION THEREWITH.

BE IT RESOLVED by the Borough Council of the Borough of Carlstadt, in the County of Bergen, New Jersey (the "Borough") (not less than two-thirds of all members thereof affirmatively concurring), as follows:

Section 1. Pursuant to the Local Budget Law and an ordinance adopted by the Borough Council of the Borough on August 4, 2016 (the "Ordinance"), the Borough appropriated \$100,000 as a special emergency appropriation pursuant to N.J.S.A. 40A:4-53 for the preparation and execution of a program to update and make current a previous program of revaluation of real property. Pursuant to N.J.S.A. 40A:4-55, \$100,000 principal amount of Special Emergency Notes are hereby authorized to be issued.

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Section 2. Such notes are hereby authorized to be issued pursuant to the Ordinance and this resolution and shall be negotiable notes payable to bearer, and shall bear interest at a rate per annum as may be hereafter determined within the limitations prescribed by law, and such interest shall be payable at the maturity of such notes. The notes shall be dated on or about the date of their issuance and may be renewed from time to time, but at least 1/5 of the total amount of notes hereby authorized, and the renewals thereof, shall mature and be paid in each year, so that all notes and renewals shall have matured and have been paid not later than the last day of the fifth year following the date of this resolution. The issuing officers are authorized to provide that the notes may be redeemable at the option of the Borough.

Section 3. The Mayor and the Chief Financial Officer are hereby authorized to execute said notes, and the Borough Clerk is hereby authorized to affix the seal of the Borough to such notes and to attest such seal and said notes, and said officers are hereby authorized to issue said notes in such form as they may adopt in conformity with law and to recite therein that all requirements and conditions of law have been complied with in the issuance of said notes, and that said notes are within every debt and other limit prescribed by the Constitution or statutes of New Jersey.

Section 4. The Chief Financial Officer is hereby authorized to sell said notes and any renewals thereof from time to time, at not less than par and accrued interest and to determine within the limitations prescribed by this resolution, the date, principal amount, maturity date, and denomination of said notes, and the rate of interest said notes shall bear and to deliver such notes upon receiving the purchase price to be paid therefor.

Section 5. The Borough Council hereby covenants on behalf of the Borough, to the extent permitted by the Constitution and the laws of the State of New Jersey, to do and perform all acts and things permitted by law and necessary to assure that interest paid on bonds, notes or other obligations of the Borough (including the Special Emergency Notes) be and remain excluded from gross income of the owners thereof for Federal income tax purposes pursuant to Section 103 of the Internal Revenue Code of 1986, as amended (the "Code").

Section 6. The Borough Council hereby designates the Special Emergency Notes as "qualified tax-exempt obligations" for the purpose of Section 265(b)(3) of the Code. It is hereby determined and stated that the Special Emergency Notes (1) are not "private activity bonds" as defined in the Code and (2) the Borough and its subordinate entities, if any, do not reasonably anticipate issuing in excess of \$10 million of new money tax-exempt obligations (other than private activity bonds) during the calendar year 2016. The Borough will, to the best of its ability, attempt to comply with respect to the limitations on issuance of tax-exempt obligations pursuant to Section 265(b)(3) of the Code; however, the Borough does not covenant to do so, and expressly states that a covenant is not made hereby.

Section 7. A certified copy of this resolution shall be filed with the Director of the Division of Local Government Services.

Section 8. This resolution shall take effect immediately upon its adoption.

RESOLUTION NO. 2016-246

WHEREAS, TMCJ, LLC, 463 Barell Avenue, 2nd Floor, Carlstadt, NJ 07072 has made application to the Borough of Carlstadt to renew one (1) limousine license; and

WHEREAS, the application has been filed together with the requisite fee, and proof of insurance and Power of Attorney as required under N.J.S.A. 48:16-14 and 16 and vehicle and driver information as required by the ordinance to the satisfaction of the Borough Clerk.

NOW, THEREFORE BE IT RESOLVED by the Mayor and Council of the Borough of Carlstadt, County of Bergen, State of New Jersey that the application to renew one (1) limousine license for TMCJ, LLC, at 463 Barell Avenue, 2nd Floor, Carlstadt, NJ 07072 be and hereby is approved nunc pro tunc for VIN # 36685..

AND, BE IT FURTHER RESOLVED that the Borough Clerk is hereby authorized and directed to renew the one (1) license to operate one (1) limousine at the above referenced location for the period of one year, commencing July 29, 2016 and ending on July 29, 2017 and a Certificate of Compliance with the requirements of N.J.S.A. 48:16-14 and 16, through the period indicated on the proof of insurance as submitted with the application.

RESOLUTION NO. 2016-247

**RESOLUTION AUTHORIZING SETTLEMENT OF TAX APPEAL
ENTITLED PROLOGIS BY PROLOGIS V. BOROUGH OF CARLSTADT
AT 374 STARKE ROAD, BLOCK 123, LOT 4
FOR TAX YEARS 2013 THROUGH 2015.**

WHEREAS, Prologis by Prologis has filed action with the Tax Court of New Jersey against the Borough of Carlstadt challenging the tax assessed against property located at 374 Starke Road and identified on the Borough's tax maps as Block 123, Lot 4 for tax years 2013 through 2015; and

WHEREAS, the Borough Appraiser, after examination and consideration of all relevant facts and after performing all necessary due diligence, is of the opinion that the settlement proposed below is in the best interest of the Borough of Carlstadt; and

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WHEREAS, the Borough Tax Appeal Attorney, after examination and consideration of all relevant facts and after performing all necessary due diligence, is of the opinion that the settlement proposed below is in the best interest of the Borough of Carlstadt; and

WHEREAS, the Borough Assessor, after examination and consideration of all relevant facts and after performing all necessary due diligence, is of the opinion that the settlement proposed below is in the best interest of the Borough of Carlstadt; and

WHEREAS, the Borough Assessor, the Borough Tax Appeal Attorney and Borough Appraiser, after independent review and upon consulting with each other, jointly recommends that this matter be settled according to the terms listed below.

NOW, THEREFORE BE IT RESOLVED by the Mayor and Council of the Borough of Carlstadt, Bergen County, New Jersey that the Borough Tax Appeal Attorney be hereby authorized and directed to execute any and all documents necessary in order to settle this matter according to the following proposed terms:

- 1) The assessment for tax year 2013 to be reduced from \$ 2,321,300 to \$ 2,100,000.
- 2) The assessment for tax year 2014 to be reduced from \$ 2,321,300 to \$ 2,100,000.
- 2) The assessment for tax year 2015 to be reduced from \$ 2,321,300 to \$ 2,200,000.

RESOLUTION NO. 2016-248

**RESOLUTION AUTHORIZING SETTLEMENT OF TAX APPEAL
ENTITLED PROLOGIS BY PROLOGIS V. BOROUGH OF CARLSTADT
AT 372 STARKE ROAD, BLOCK 123, LOT 5
FOR TAX YEARS 2013 THROUGH 2015.**

WHEREAS, Prologis by Prologis has filed action with the Tax Court of New Jersey against the Borough of Carlstadt challenging the tax assessed against property located at Starke Road and identified on the Borough's tax maps as Block 123, Lot 5 for tax years 2013 through 2015; and

WHEREAS, the Borough Appraiser, after examination and consideration of all relevant facts and after performing all necessary due diligence, is of the opinion that the settlement proposed below is in the best interest of the Borough of Carlstadt; and

WHEREAS, the Borough Tax Appeal Attorney, after examination and consideration of all relevant facts and after performing all necessary due diligence, is of the opinion that the settlement proposed below is in the best interest of the Borough of Carlstadt; and

WHEREAS, the Borough Assessor, after examination and consideration of all relevant facts and after performing all necessary due diligence, is of the opinion that the settlement proposed below is in the best interest of the Borough of Carlstadt; and

WHEREAS, the Borough Assessor, the Borough Tax Appeal Attorney and Borough Appraiser, after independent review and upon consulting with each other, jointly recommends that this matter be settled according to the terms listed below.

NOW, THEREFORE, BE IT RESOLVED by the Mayor and Council of the Borough of Carlstadt, Bergen County, New Jersey that the Borough Tax Appeal Attorney be hereby authorized and directed to execute any and all documents necessary in order to settle this matter according to the following proposed terms:

- 1) The assessment for tax year 2013 to be reduced from \$ 1,919,600 to \$ 1,800,000.
- 2) The assessment for tax year 2014 to be reduced from \$ 1,919,600 to \$ 1,850,000.
- 3) The assessment for tax year 2015 to remain unchanged.

RESOLUTION NO. 2016-249

**RESOLUTION AUTHORIZING SETTLEMENT OF TAX APPEAL
ENTITLED PROLOGIS BY PROLOGIS V. BOROUGH OF CARLSTADT
AT 370 STARKE ROAD, BLOCK 123, LOT 6
FOR TAX YEARS 2013 THROUGH 2015.**

WHEREAS, Prologis by Prologis has filed action with the Tax Court of New Jersey against the Borough of Carlstadt challenging the tax assessed against property located at 370 Starke Road and identified on the Borough's tax maps as Block 123, Lot 6 for tax years 2013 through 2015; and

WHEREAS, the Borough Appraiser, after examination and consideration of all relevant facts and after performing all necessary due diligence, is of the opinion that the settlement proposed below is in the best interest of the Borough of Carlstadt; and

WHEREAS, the Borough Tax Appeal Attorney, after examination and consideration of all relevant facts and after performing all necessary due diligence, is of the opinion that the settlement proposed below is in the best interest of the Borough of Carlstadt; and

WHEREAS, the Borough Assessor, after examination and consideration of all relevant facts and after performing all necessary due diligence, is of the opinion that the settlement proposed below is in the best interest of the Borough of Carlstadt; and

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WHEREAS, the Borough Assessor, the Borough Tax Appeal Attorney and Borough Appraiser, after independent review and upon consulting with each other, jointly recommends that this matter be settled according to the terms listed below.

NOW, THEREFORE BE IT RESOLVED by the Mayor and Council of the Borough of Carlstadt, Bergen County, New Jersey that the Borough Tax Appeal Attorney be hereby authorized and directed to execute any and all documents necessary in order to settle this matter according to the following proposed terms:

- 1) The assessment for tax year 2013 to be reduced from \$ 1,848,100 to \$ 1,700,000.
- 2) The assessment for tax year 2014 to be reduced from \$ 1,848,100 to \$ 1,700,000.
- 3) The assessment for tax year 2015 to remain unchanged.

RESOLUTION NO. 2016-250

**RESOLUTION AUTHORIZING SETTLEMENT OF TAX APPEAL
ENTITLED PROLOGIS BY PROLOGIS V. BOROUGH OF CARLSTADT
AT 368 STARKE ROAD, BLOCK 123, LOT 7
FOR TAX YEARS 2013 THROUGH 2015.**

WHEREAS, Prologis by Prologis has filed action with the Tax Court of New Jersey against the Borough of Carlstadt challenging the tax assessed against property located at 368 Starke Road and identified on the Borough's tax maps as Block 123, Lot 7 for tax years 2013 through 2015; and

WHEREAS, the Borough Appraiser, after examination and consideration of all relevant facts and after performing all necessary due diligence, is of the opinion that the settlement proposed below is in the best interest of the Borough of Carlstadt; and

WHEREAS, the Borough Tax Appeal Attorney, after examination and consideration of all relevant facts and after performing all necessary due diligence, is of the opinion that the settlement proposed below is in the best interest of the Borough of Carlstadt; and

WHEREAS, the Borough Assessor, after examination and consideration of all relevant facts and after performing all necessary due diligence, is of the opinion that the settlement proposed below is in the best interest of the Borough of Carlstadt; and

WHEREAS, the Borough Assessor, the Borough Tax Appeal Attorney and Borough Appraiser, after independent review and upon consulting with each other, jointly recommends that this matter be settled according to the terms listed below.

NOW, THEREFORE BE IT RESOLVED by the Mayor and Council of the Borough of Carlstadt, Bergen County, New Jersey that the Borough Tax Appeal Attorney be hereby authorized and directed to execute any and all documents necessary in order to settle this matter according to the following proposed terms:

- 1) The assessment for tax year 2013 to be reduced from \$ 1,471,700 to \$ 1,345,000.
- 2) The assessment for tax year 2014 to be reduced from \$ 1,471,700 to \$ 1,345,000.
- 3) The assessment for tax year 2015 to be reduced from \$ 1,471,700 to \$ 1,405,000.

RESOLUTION NO. 2016-251

RESOLUTION AUTHORIZING SETTLEMENT OF TAX APPEAL ENTITLED AMB BY PROLOGIS INSTITUTIONAL ALLIANCE FUND 2 V. BOROUGH OF CARLSTADT AT AMOR AVENUE, BLOCK 123, LOT 26.02 FOR TAX YEARS 2013 THROUGH 2015.

WHEREAS, AMB by Prologis Institutional Alliance Fund 2 has filed action with the Tax Court of New Jersey against the Borough of Carlstadt challenging the tax assessed against property located at Amor Avenue and identified on the Borough's tax maps as Block 123, Lot 26.02 for tax years 2013 through 2015; and

WHEREAS, the Borough Appraiser, after examination and consideration of all relevant facts and after performing all necessary due diligence, is of the opinion that the settlement proposed below is in the best interest of the Borough of Carlstadt; and

WHEREAS, the Borough Tax Appeal Attorney, after examination and consideration of all relevant facts and after performing all necessary due diligence, is of the opinion that the settlement proposed below is in the best interest of the Borough of Carlstadt; and

WHEREAS, the Borough Assessor, after examination and consideration of all relevant facts and after performing all necessary due diligence, is of the opinion that the settlement proposed below is in the best interest of the Borough of Carlstadt; and

WHEREAS, the Borough Assessor, the Borough Tax Appeal Attorney and Borough Appraiser, after independent review and upon consulting with each other, jointly recommends that this matter be settled according to the terms listed below.

NOW, THEREFORE BE IT RESOLVED by the Mayor and Council of the Borough of Carlstadt, Bergen County, New Jersey that the Borough Tax Appeal Attorney be hereby authorized and directed to execute any and all documents necessary in order to settle this matter according to the following proposed terms:

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- 1) The assessment for tax year 2013 to be reduced from \$ 4,600,000 to \$ 4,333,700.
- 2) The assessment for tax year 2014 to be reduced from \$ 4,600,000 to \$ 4,333,700.
- 3) The assessment for tax year 2015 to be reduced from \$ 4,600,000 to \$ 4,533,700.
- 4) The assessment for contingent property located at Block 123 Lot 6 to remain unchanged at \$66,300 for all years under appeal.

RESOLUTION NO. 2016-252

**RESOLUTION AUTHORIZING SETTLEMENT OF TAX APPEAL
ENTITLED AMB V. BOROUGH OF CARLSTADT
AT 540 GOTHAM PARKWAY, BLOCK 123.01, LOT 15
FOR TAX YEARS 2013 THROUGH 2015.**

WHEREAS, AMB has filed action with the Tax Court of New Jersey against the Borough of Carlstadt challenging the tax assessed against property located at 540 Gotham Parkway and identified on the Borough's tax maps as Block 123.01, Lot 15 for tax years 2013 through 2015; and

WHEREAS, the Borough Appraiser, after examination and consideration of all relevant facts and after performing all necessary due diligence, is of the opinion that the settlement proposed below is in the best interest of the Borough of Carlstadt; and

WHEREAS, the Borough Tax Appeal Attorney, after examination and consideration of all relevant facts and after performing all necessary due diligence, is of the opinion that the settlement proposed below is in the best interest of the Borough of Carlstadt; and

WHEREAS, the Borough Assessor, after examination and consideration of all relevant facts and after performing all necessary due diligence, is of the opinion that the settlement proposed below is in the best interest of the Borough of Carlstadt; and

WHEREAS, the Borough Assessor, the Borough Tax Appeal Attorney and Borough Appraiser, after independent review and upon consulting with each other, jointly recommends that this matter be settled according to the terms listed below.

NOW, THEREFORE BE IT RESOLVED by the Mayor and Council of the Borough of Carlstadt, Bergen County, New Jersey that the Borough Tax Appeal Attorney be hereby authorized and directed to execute any and all documents necessary in order to settle this matter according to the following proposed terms:

- 1) The assessment for tax year 2013 to be reduced from \$ 2,584,700 to \$ 2,100,000.
- 2) The assessment for tax year 2014 to be reduced from \$ 2,584,700 to \$ 2,250,000.
- 3) The assessment for tax year 2015 to be reduced from \$ 2,584,700 to \$ 2,400,000.

RESOLUTION NO. 2016-253

RESOLUTION AUTHORIZING SETTLEMENT OF TAX APPEAL ENTITLED AMB V. BOROUGH OF CARLSTADT AT 640 GOTHAM PARKWAY, BLOCK 123.01, LOT 20 FOR TAX YEARS 2013 THROUGH 2015.

WHEREAS, AMB has filed action with the Tax Court of New Jersey against the Borough of Carlstadt challenging the tax assessed against property located at 640 Gotham Parkway and identified on the Borough's tax maps as Block 123.01, Lot 20 for tax years 2013 through 2015; and

WHEREAS, the Borough Appraiser, after examination and consideration of all relevant facts and after performing all necessary due diligence, is of the opinion that the settlement proposed below is in the best interest of the Borough of Carlstadt; and

WHEREAS, the Borough Tax Appeal Attorney, after examination and consideration of all relevant facts and after performing all necessary due diligence, is of the opinion that the settlement proposed below is in the best interest of the Borough of Carlstadt; and

WHEREAS, the Borough Assessor, after examination and consideration of all relevant facts and after performing all necessary due diligence, is of the opinion that the settlement proposed below is in the best interest of the Borough of Carlstadt; and

WHEREAS, the Borough Assessor, the Borough Tax Appeal Attorney and Borough Appraiser, after independent review and upon consulting with each other, jointly recommends that this matter be settled according to the terms listed below.

NOW, THEREFORE BE IT RESOLVED by the Mayor and Council of the Borough of Carlstadt, Bergen County, New Jersey that the Borough Tax Appeal Attorney be hereby authorized and directed to execute any and all documents necessary in order to settle this matter according to the following proposed terms:

- 1) The assessment for tax year 2013 to remain unchanged.
- 2) The assessment for tax year 2014 to be reduced from \$ 1,950,000 to \$ 1,800,000.
- 3) The assessment for tax year 2015 to be reduced from \$ 1,950,000 to \$ 1,920,000.

RESOLUTION NO. 2016-254

**RESOLUTION AUTHORIZING SETTLEMENT OF TAX APPEAL
ENTITLED AMB V. BOROUGH OF CARLSTADT
AT 555 GOTHAM PARKWAY, BLOCK 126, LOT 2
FOR TAX YEARS 2013 THROUGH 2015.**

WHEREAS, AMB has filed action with the Tax Court of New Jersey against the Borough of Carlstadt challenging the tax assessed against property located at 555 Gotham Parkway and identified on the Borough's tax maps as Block 126, Lot 2 for tax years 2013 through 2015; and

WHEREAS, the Borough Appraiser, after examination and consideration of all relevant facts and after performing all necessary due diligence, is of the opinion that the settlement proposed below is in the best interest of the Borough of Carlstadt; and

WHEREAS, the Borough Tax Appeal Attorney, after examination and consideration of all relevant facts and after performing all necessary due diligence, is of the opinion that the settlement proposed below is in the best interest of the Borough of Carlstadt; and

WHEREAS, the Borough Assessor, after examination and consideration of all relevant facts and after performing all necessary due diligence, is of the opinion that the settlement proposed below is in the best interest of the Borough of Carlstadt; and

WHEREAS, the Borough Assessor, the Borough Tax Appeal Attorney and Borough Appraiser, after independent review and upon consulting with each other, jointly recommends that this matter be settled according to the terms listed below.

NOW, THEREFORE BE IT RESOLVED by the Mayor and Council of the Borough of Carlstadt, Bergen County, New Jersey that the Borough Tax Appeal Attorney be hereby authorized and directed to execute any and all documents necessary in order to settle this matter according to the following proposed terms:

- 1) The assessment for tax year 2013 to be reduced from \$ 4,755,100 to \$ 4,475,000.
- 2) The assessment for tax year 2014 to be reduced from \$ 4,755,100 to \$ 4,475,000.
- 3) The assessment for tax year 2015 to remain unchanged.

RESOLUTION NO. 2016-255

**RESOLUTION AUTHORIZING SETTLEMENT OF TAX APPEAL
ENTITLED AMB BY PROLOGIS INSTITUTIONAL ALLIANCE FUND 2 V.
BOROUGH OF CARLSTADT
AT 40 TRIANGLE BOULEVARD, BLOCK 126, LOT 17
FOR TAX YEARS 2013 AND 2014.**

WHEREAS, AMB by Prologis Institutional Alliance Fund 2 has filed action with the Tax Court of New Jersey against the Borough of Carlstadt challenging the tax assessed against property located at 40 Triangle Boulevard and identified on the Borough's tax maps as Block 126, Lot 17 for tax years 2013 and 2014; and

WHEREAS, the Borough Appraiser, after examination and consideration of all relevant facts and after performing all necessary due diligence, is of the opinion that the settlement proposed below is in the best interest of the Borough of Carlstadt; and

WHEREAS, the Borough Tax Appeal Attorney, after examination and consideration of all relevant facts and after performing all necessary due diligence, is of the opinion that the settlement proposed below is in the best interest of the Borough of Carlstadt; and

WHEREAS, the Borough Assessor, after examination and consideration of all relevant facts and after performing all necessary due diligence, is of the opinion that the settlement proposed below is in the best interest of the Borough of Carlstadt; and

WHEREAS, the Borough Assessor, the Borough Tax Appeal Attorney and Borough Appraiser, after independent review and upon consulting with each other, jointly recommends that this matter be settled according to the terms listed below.

NOW, THEREFORE BE IT RESOLVED by the Mayor and Council of the Borough of Carlstadt, Bergen County, New Jersey that the Borough Tax Appeal Attorney be hereby authorized and directed to execute any and all documents necessary in order to settle this matter according to the following proposed terms:

- 1) The assessment for tax year 2013 to be reduced from \$ 3,375,000 to \$ 3,000,000.
- 2) The assessment for tax year 2014 to be reduced from \$ 3,375,000 to \$ 3,250,000.

RESOLUTION NO. 2016-256

RESOLUTION OF THE BOROUGH COUNCIL OF THE BOROUGH OF CARLSTADT, IN THE COUNTY OF BERGEN, NEW JERSEY, COVENANTING TO COMPLY WITH THE PROVISIONS OF THE INTERNAL REVENUE CODE OF 1986, AS AMENDED, APPLICABLE TO THE EXCLUSION FROM GROSS INCOME FOR FEDERAL INCOME TAX PURPOSES OF INTEREST ON OBLIGATIONS ISSUED BY THE BOROUGH OF CARLSTADT AND AUTHORIZING THE MAYOR, BOROUGH CLERK, CHIEF FINANCIAL OFFICER AND OTHER BOROUGH OFFICIALS TO TAKE SUCH ACTION AS THEY MAY DEEM NECESSARY OR ADVISABLE TO EFFECT SUCH COMPLIANCE AND DESIGNATING A \$9,751,423 BOND ANTICIPATION NOTE, DATED JULY 28, 2016 AND PAYABLE JULY 28, 2017, AS A "QUALIFIED TAX-EXEMPT OBLIGATION" PURSUANT TO SECTION 265(b)(3) OF THE INTERNAL REVENUE CODE OF 1986, AS AMENDED.

WHEREAS, the Borough of Carlstadt, in the County of Bergen, New Jersey (the "Borough") from time to time issues bonds, notes and other obligations, the interest on which is excluded from gross income for Federal income tax purposes, and desires to take such action as may be necessary or advisable to establish and maintain such exclusion; and

WHEREAS, the Internal Revenue Code of 1986, as amended (the "Code"), contains provisions with respect to the exclusion from gross income for Federal income tax purposes of interest on obligations, including provisions, among others, which require issuers of tax-exempt obligations, such as the Borough to account for and rebate certain arbitrage earnings to the United States Treasury and to take other action to establish and maintain such Federal tax exclusion; and

WHEREAS, the Borough intends to issue a \$9,751,423 bond anticipation note, dated July 28, 2016 and payable July 28, 2017 (the "Note"); and

WHEREAS, the Borough desires to designate the Note as a "qualified tax-exempt obligation" pursuant to Section 265(b)(3) of the Code.

NOW, THEREFORE BE IT RESOLVED by the Borough Council of the Borough of Carlstadt, in the County of Bergen, New Jersey, as follows:

SECTION 1. The Borough Council hereby covenants on behalf of the Borough, to the extent permitted by the Constitution and the laws of the State of New Jersey, to do and perform all acts and things permitted by law and necessary to assure that interest paid on bonds, notes or other obligations of the Borough (including the Note) be and remain excluded from gross income of the owners thereof for Federal income tax purposes pursuant to Section 103 of the Code.

SECTION 2. The Mayor, Borough Clerk, Chief Financial Officer and the other officials of the Borough are hereby authorized and directed to take such action, make such representations and give such assurances as they may deem necessary or advisable to effect compliance with the Code.

SECTION 3. The Note is hereby designated as a "qualified tax-exempt obligation" for the purpose of Section 265(b)(3) of the Code.

SECTION 4. It is hereby determined and stated that (1) said Note is not a "private activity bond" as defined in the Code and (2) the Borough and its subordinate entities, if any, do not reasonably anticipate issuing in excess of \$10 million of new money tax-exempt obligations (other than private activity bonds) during the calendar year 2016.

SECTION 5. It is further determined and stated that the Borough has not, as of the date hereof, issued any tax-exempt obligations (other than the Note) during the calendar year 2016.

SECTION 6. The Borough will, to the best of its ability, attempt to comply with respect to the limitations on issuance of tax-exempt obligations pursuant to Section 265(b)(3) of the Code; however, said Borough does not covenant to do so, and hereby expressly states that a covenant is not made hereby.

SECTION 7. The issuing officers of the Borough are hereby authorized to deliver a certified copy of this resolution to the original purchaser of the Note and to further provide such original purchaser with a certificate of obligations issued during the calendar year 2016 dated as of the date of delivery of the Note.

SECTION 8. This resolution shall take effect immediately upon its adoption.

RESOLUTION NO. 2016-257

BE IT RESOLVED, by the Mayor and Council of the Borough of Carlstadt that a handicapped parking space is hereby approved at the following location:

1. 306 Division Avenue

all in accordance with the requirements as stated in Ordinance No 97-14 and with the recommendation of the Police Chief of the Carlstadt Police Department.

BE IT FURTHER RESOLVED that said location shall be added to the certified list of designated handicapped parking spaces.

CAUCUS MEETING

August 4, 2016

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RESOLUTION NO. 2016-258

BE IT RESOLVED by the Mayor and Council of the Borough of Carlstadt that the Carlstadt Recreation Soccer League be granted permission to hold a raffle on Monday, November 21, 2016 at 8:00 P.M. at the Carlstadt Community Center, 424 Hackensack Street, Carlstadt, NJ 07072 for which the application, fee and findings and determination sheet shall be forwarded to the Legalized Games of Chance Control Commission.

On motion by Bartlett, seconded by Emerson, unanimous on call of roll of those present.

Council President Stoltz mentioned that Carlstadt Soccer needs two buses for Sunday, September 11, 2016 to take the Soccer Program to Red Bull Stadium in Harrison. Pickup is 11:00 A.M. by the hockey rink.

On motion by Zimmermann, seconded by Emerson, unanimous on call of roll of those present.

Council President Stoltz said Thomas Nielsen, Police Chief went over this and recommended that the following entertainment licenses be approved:

1. Il Villaggio
2. Carlstadt Turnverein
3. Redd's Restaurant & Bar
4. Shaker's
5. Mr. G's
6. Gianna's
7. Triple J's Bar & Grill

Also a music permit for Triple J's Bar & Grill be approved.

On motion by Zimmermann, seconded by Emerson, unanimous on call of roll of those present.

Council President Stoltz went over the correspondence that was received.

Our OEM Director, Hernan Lopez and DPW Director, Joseph Crifasi have advised us we are getting reimbursement for overtime for the snowstorm on January 29, 2016. The total spent was \$67,449.79 and FEMA is obligated to reimburse the Borough 75% of that for a total of \$50,587.42. This money will be wired into the Borough account. We also need to start the construction and installation of two generators that were awarded by the Hazard Mitigation Grant. Since time is of the essence, we only have a year to finish the project in order for Carlstadt to get reimbursed.

Council President Stoltz said we have a request from the Tax Collector to attend a training class in the amount of \$295.00. On motion by Emerson, seconded by Zimmermann, unanimous on call of roll of those present.

Council President Stoltz entertained a motion to go into closed session at 7:45 P.M. to discuss the Senior Housing Project. On motion by Bartlett, seconded by Zimmerman, unanimous on call of roll of those present.

The meeting went back into open session at 8:05 P.M. with the following members in attendance: Councilmen Zimmermann, Stoltz, Bartlett, Emerson and Shockley.

Frank Covelli from P.I.A. addressed the Council with a year-end insurance review and renewal proposal for the Borough of Carlstadt.

Council President Stoltz entertained a motion to go into closed session at 8:40 P.M. to discuss personnel and property. On motion by Bartlett, seconded by Zimmermann, the meeting unanimously went into closed session.

The meeting went back into open session at 9:30 P.M. with the following members in attendance: Councilmen Zimmermann, Stoltz, Bartlett, Emerson and Shockley.

Councilman Bartlett made to motion to have Neglia Engineering put the specs together for the generators at the Civic Center and the Industrial Road pump station and have the DPW Director Joseph Crifasi contact them, seconded by Emerson, unanimous on call of roll of those present.

Council President Stoltz entertained a motion to approve \$2,000.00 for the COAH litigation. On motion by Bartlett, seconded by Shockley, unanimous on call of roll of those present.

Council President Stoltz entertained a motion to adjourn the meeting at 9:35 P.M. On motion by Bartlett, seconded by Shockley, the meeting was unanimously adjourned.

APPROVED: _____
DAVID STOLTZ, COUNCIL PRESIDENT

ATTEST: _____
CLAIRE FOY, BOROUGH CLERK